
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

(Amendment No. 2)*

Under the Securities Exchange Act of 1934

D-MARKET Elektronik Hizmetler ve Ticaret Anonim Şirketi

(Name of Issuer)

Class B ordinary shares, nominal value of TRY 0.20 per share
American Depositary Shares, each representing one Class B ordinary share, nominal value of TRY 0.20 per share**
(Titles of Class of Securities)

23292B 104***

(CUSIP Number)

December 31, 2023

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out of a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

** The American Depositary Shares, each representing one Class B ordinary share, nominal value of TRY 0.20 per share, were separately registered on a registration statement on Form F-6 (Registration No. 333-257160).

*** This CUSIP number applies to the American Depositary Shares, each representing one Class B ordinary share, nominal value of TRY 0.20 per share. No CUSIP has been assigned to the Class B ordinary shares.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1	NAME OF REPORTING PERSON	
	TurkCommerce B.V.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (2) (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Netherlands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		112,749,701(1)(2)
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		42,885,686(1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	112,749,701(1)(2)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	35.1%(3)	
12	TYPE OF REPORTING PERSON	
	OO	

- (1) Consists of 42,885,686 Class B ordinary shares directly held by TurkCommerce B.V. On September 28, 2023, the Issuer announced that it had entered into a contribution agreement with TurkCommerce B.V. pursuant to which the Issuer agreed to purchase 4,615,384 Class B ordinary shares from TurkCommerce B.V. The transaction was completed on October 18, 2023 (the "2023 Repurchase").
- (2) In addition to the Class B ordinary shares described in footnote 1, includes the following shares held by Hanzade Vasfiye Doğan Boyner: (A) 29,864,015 Class B ordinary shares and (B) Class B ordinary shares underlying 40,000,000 privileged Class A ordinary shares. The privileged Class A ordinary shares are convertible one-for-one into shares of the Issuer's Class B ordinary shares as described under the heading "Description of Share Capital and Articles of Association" in the Issuer's Registration Statement on Form F-1 (File No. 333-256654) filed with the Securities and Exchange Commission on June 23, 2021 (the "Registration Statement") and, if not previously converted, automatically convert into shares of the Issuer's Class B ordinary shares on July 1, 2041. Pursuant to a Shareholders' Agreement entered into in June 2021 (prior to the Issuer's initial public offering) by and among Hanzade Vasfiye Doğan Boyner, TurkCommerce B.V. and the other parties thereto (the "Shareholders' Agreement"), the parties thereto agreed to, among others, certain voting arrangements in favor of a director nominee of TurkCommerce B.V. As a result of this voting arrangement, TurkCommerce B.V. may be deemed to be a member of a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to the Class B ordinary shares beneficially owned by TurkCommerce B.V. and Hanzade Vasfiye Doğan Boyner. Assuming such a group is deemed to exist, the members of the group are Hanzade Vasfiye Doğan Boyner and TurkCommerce B.V., and TurkCommerce B.V. may be deemed a beneficial owner (i) with voting and dispositive power over its 42,885,686 Class B ordinary shares and (ii) solely for purposes of electing a director nominee of TurkCommerce B.V., with voting power over the 29,854,015 Class B ordinary shares and the Class B ordinary shares underlying 40,000,000 privileged Class A ordinary shares, in each case, owned by Hanzade Vasfiye Doğan Boyner.
- (3) Represents TurkCommerce B.V.'s percentage ownership of the Class B ordinary shares, based on 40,000,000 privileged Class A ordinary shares and 281,382,906 Class B ordinary shares outstanding as of January 30, 2024. The number of Class B ordinary shares outstanding reflects the decrease resulting from the 2023 Repurchase. Additionally, each privileged Class A ordinary share has fifteen votes per share and each Class B ordinary share has one vote per share. Based on the voting power of Class A ordinary shares and assuming it is a member of a "group" as described in footnote 2, solely for the purposes of electing a director nominee of TurkCommerce B.V. in accordance with the terms and conditions of the Shareholders' Agreement, the Reporting Person may be deemed a beneficial owner of securities representing approximately 76.3% of the voting power of the Issuer (assuming no conversion of the Class A ordinary shares).

1	NAME OF REPORTING PERSON Templeton Turkey Fund GP Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (2) (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 112,749,701(1)(2)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 42,885,686(1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 112,749,701(1)(2)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 35.1%(3)	
12	TYPE OF REPORTING PERSON CO	

- (1) Consists of 42,885,686 Class B ordinary shares directly held by TurkCommerce B.V. TurkCommerce B.V. is beneficially owned and controlled by Templeton Turkey Fund GP Ltd. and is managed pursuant to a limited partnership agreement among Templeton Turkey Fund GP Ltd. and Templeton Asset Management Ltd., along with their limited partners. Each of the foregoing entities, as a result, and by virtue of the relationships described above, may be deemed to beneficially own the shares owned by TurkCommerce B.V. Each of Templeton Turkey Fund GP Ltd. and Templeton Asset Management Ltd. disclaims beneficial ownership of the shares held by TurkCommerce B.V. except to the extent, if any, of its pecuniary interest therein.
- (2) In addition to the Class B ordinary shares described in footnote 1, includes the following shares held by Hanzade Vasfiye Doğan Boyner: (A) 29,864,015 Class B ordinary shares and (B) Class B ordinary shares underlying 40,000,000 privileged Class A ordinary shares. The privileged Class A ordinary shares are convertible one-for-one into shares of the Issuer's Class B ordinary shares as described under the heading "Description of Share Capital and Articles of Association" in the Registration Statement and, if not previously converted, automatically convert into shares of the Issuer's Class B ordinary shares on July 1, 2041. Pursuant to the Shareholders' Agreement, the parties thereto agreed to, among others, certain voting arrangements in favor of a director nominee of TurkCommerce B.V. As a result of this voting arrangement, TurkCommerce B.V. may be deemed to be a member of a "group" under Section 13(d) of the Exchange Act, with respect to the Class B ordinary shares beneficially owned by TurkCommerce B.V. and Hanzade Vasfiye Doğan Boyner. Assuming such a group is deemed to exist, the members of the group are Hanzade Vasfiye Doğan Boyner and TurkCommerce B.V., and TurkCommerce B.V. may be deemed a beneficial owner (i) with voting and dispositive power over its 42,885,686 Class B ordinary shares and (ii) solely for purposes of electing a director nominee of TurkCommerce B.V., with voting power over the 29,854,015 Class B ordinary shares and the Class B ordinary shares underlying 40,000,000 privileged Class A ordinary shares, in each case, owned by Hanzade Vasfiye Doğan Boyner.
- (3) Represents TurkCommerce B.V.'s percentage ownership of the Class B ordinary shares, based on 40,000,000 privileged Class A ordinary shares and 281,382,906 Class B ordinary shares outstanding as of January 30, 2024. The number of Class B ordinary shares outstanding reflects the decrease resulting from the 2023 Repurchase. Additionally, each privileged Class A ordinary share has fifteen votes per share and each Class B ordinary share has one vote per share. Based on the voting power of Class A ordinary shares and assuming it is a member of a "group" as described in footnote 2, solely for the purposes of electing a director nominee of TurkCommerce B.V. in accordance with the terms and conditions of the Shareholders' Agreement, the Reporting Person may be deemed a beneficial owner of securities representing approximately 76.3% of the voting power of the Issuer (assuming no conversion of the Class A ordinary shares).

1	NAME OF REPORTING PERSON Templeton Asset Management Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (2) (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Singapore	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 112,749,701(1)(2)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 42,885,686(1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 112,749,701(1)(2)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 35.1%(3)	
12	TYPE OF REPORTING PERSON PN	

- (1) Consists of 42,885,686 Class B ordinary shares directly held by TurkCommerce B.V. TurkCommerce B.V. is beneficially owned and controlled by Templeton Turkey Fund GP Ltd. and is managed pursuant to a limited partnership agreement among Templeton Turkey Fund GP Ltd. and Templeton Asset Management Ltd. along with their limited partners. Each of the foregoing entities, as a result, and by virtue of the relationships described above, may be deemed to beneficially own the shares owned by TurkCommerce B.V. Each of Templeton Turkey Fund GP Ltd. and Templeton Asset Management Ltd. disclaims beneficial ownership of the shares held by TurkCommerce B.V. except to the extent, if any, of its pecuniary interest therein.
- (2) In addition to the Class B ordinary shares described in footnote 1, includes the following shares held by Hanzade Vasfiye Doğan Boyner: (A) 29,864,015 Class B ordinary shares and (B) Class B ordinary shares underlying 40,000,000 privileged Class A ordinary shares. The privileged Class A ordinary shares are convertible one-for-one into shares of the Issuer's Class B ordinary shares as described under the heading "Description of Share Capital and Articles of Association" in the Registration Statement and, if not previously converted, automatically convert into shares of the Issuer's Class B ordinary shares on July 1, 2041. Pursuant to the Shareholders' Agreement, the parties thereto agreed to, among others, certain voting arrangements in favor of a director nominee of TurkCommerce B.V. As a result of this voting arrangement, TurkCommerce B.V. may be deemed to be a member of a "group" under Section 13(d) of the Exchange Act, with respect to the Class B ordinary shares beneficially owned by TurkCommerce B.V. and Hanzade Vasfiye Doğan Boyner. Assuming such a group is deemed to exist, the members of the group are Hanzade Vasfiye Doğan Boyner and TurkCommerce B.V., and TurkCommerce B.V. may be deemed a beneficial owner (i) with voting and dispositive power over its 42,885,686 Class B ordinary shares and (ii) solely for purposes of electing a director nominee of TurkCommerce B.V., with voting power over the 29,854,015 Class B ordinary shares and the Class B ordinary shares underlying 40,000,000 privileged Class A ordinary shares, in each case, owned by Hanzade Vasfiye Doğan Boyner.
- (3) Represents TurkCommerce B.V.'s percentage ownership of the Class B ordinary shares, based on 40,000,000 privileged Class A ordinary shares and 281,382,906 Class B ordinary shares outstanding as of January 30, 2024. The number of Class B ordinary shares outstanding reflects the decrease resulting from the 2023 Repurchase. Additionally, each privileged Class A ordinary share has fifteen votes per share and each Class B ordinary share has one vote per share. Based on the voting power of Class A ordinary shares and assuming it is a member of a "group" as described in footnote 2, solely for the purposes of electing a director nominee of TurkCommerce B.V. in accordance with the terms and conditions of the Shareholders' Agreement, the Reporting Person may be deemed a beneficial owner of securities representing approximately 76.3% of the voting power of the Issuer (assuming no conversion of the Class A ordinary shares).

Item 1(a). Name of Issuer:

D-MARKET Elektronik Hizmetler ve Ticaret Anonim Şirketi (the “Issuer”)

Item 1(b). Address of Issuer’s Principal Executive Offices:

Kuştepe Mahallesi Mecidiyeköy Yolu
Cadde no: 12 Kule 2 K2
Şişli 34387 Istanbul, Turkey

Item 2(a). Name of Person Filing:

This statement is filed on behalf of each of the following persons (collectively, the “Reporting Persons”):

1. TurkCommerce B.V.
2. Templeton Turkey Fund GP Ltd.
3. Templeton Asset Management Ltd.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business address of TurkCommerce B.V. is as follows:

Amstelveenseweg 760
1081JK Amsterdam
Netherlands

The principal business address of Templeton Turkey Fund GP Ltd. is as follows:

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

The principal business address of Templeton Asset Management Ltd. is as follows:

7 Temasek Boulevard
Suntec Tower One, #38-01
Singapore 038987

Item 2(c). Citizenship:

See Row 4 of the cover page for each Reporting Person.

Item 2(d). Titles of Classes of Securities:

Class B ordinary shares, nominal value of TRY 0.20 per share

Item 2(e). CUSIP Number:

23292B 104

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a(n):

- (a) Broker or dealer registered under Section 15 of the Exchange Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) Investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) Employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) Parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Non-U.S. institution, in accordance with § 240.13d-1(b)(1)(ii)(J).
- (k) Group in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____ .

Item 4. Ownership**(a) Amount beneficially owned:**

See response to row 9 of the cover page for each Reporting Person.

(b) Percent of class:

See response to row 11 of the cover page for each Reporting Person.

(c) Number of shares as to which such person has:

(i) **Sole power to vote or to direct the vote:**

See response to row 5 of the cover page for each Reporting Person.

(ii) **Shared power to vote or to direct the vote:**

See response to row 6 of the cover page for each Reporting Person.

(iii) **Sole power to dispose or to direct the disposition of:**

See response to row 7 of the cover page for each Reporting Person.

(iv) **Shared power to dispose or to direct the disposition of:**

See response to row 8 of the cover page for each Reporting Person.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Pursuant to a Shareholders' Agreement entered into in June 2021 (prior to the Issuer's initial public offering) by and among Hanzade Vasfiye Doğan Boyner, Vuslat Doğan Sabancı, Yasar Begümhan Doğan Faralyalı, Arzuhan Doğan Yalçındağ, Isıl Doğan and TurkCommerce B.V. (the "Shareholders' Agreement"), the parties thereto agreed to, among others, certain voting arrangements in favor of a director nominee of TurkCommerce B.V. in accordance with the terms and conditions of the Shareholders' Agreement. With respect to Vuslat Doğan Sabancı, Yasar Begümhan Doğan Faralyalı, Arzuhan Doğan Yalçındağ and Isıl Doğan, the Shareholders' Agreement terminated within five business days following the closing of the Issuer's initial public offering.

A copy of the form of Shareholders' Agreement has been filed by the Issuer with the Securities and Exchange Commission as Exhibit 4.3 to the Issuer's amended registration statement on Form F-1 filed on June 23, 2021.

As a result of this voting arrangement, TurkCommerce B.V. may be deemed to be a member of a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to the Class B ordinary shares beneficially owned by TurkCommerce B.V. and Hanzade Vasfiye Doğan Boyner. Assuming such a group is deemed to exist, the members of the group are Hanzade Vasfiye Doğan Boyner and TurkCommerce B.V., and TurkCommerce B.V. may be deemed a beneficial owner (i) with voting and dispositive power over its 42,885,686 Class B ordinary shares and (ii) solely for purposes of electing a director nominee of TurkCommerce B.V., with voting power over the 29,854,015 Class B ordinary shares and the Class B ordinary shares underlying 40,000,000 privileged Class A ordinary shares, in each case, owned by Hanzade Vasfiye Doğan Boyner.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

Not Applicable.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete and correct.

Dated: February 8, 2024

TURKCOMMERCE B.V.

By /s/ Matjaz Schroll

Name: Matjaz Schroll

Title: Director A

By /s/ Ka-Lok Fung

Name: Ka-Lok Fung

Title: Director B

TEMPLETON TURKEY FUND GP LTD

By /s/ Matthew Hinkle

Name: Matthew Hinkle

Title: Director

TEMPLETON ASSET MANAGEMENT LTD.

By /s/ Tek Khoan Ong

Name: Tek Khoan Ong

Title: Director
